

OLD DOMINION TANGLED SKEIN

Information About the Suit for a Receiver for the Company

OPINIONS OF THE OUTCOME

War Rumors Depress the Prices of Copper Stocks. Metal is Also Weaker. Effect of the Amalgamated Decision Disappointing.

SPECIAL TO THE ARIZONA SILVER BELT:

BOSTON, MASS., Feb. 4.—Market conditions during the past week have been sorely disappointing. The announcement on Monday that the long pending suit of John MacGinnis against the Boston & Montana, an Amalgamated property, had been decided by the supreme court of Montana in favor of the Amalgamated company, thus reversing the lower court, inspired the hope that the whole market would be better, and for a day or two conditions were improved, but the favorable effect of the decision was not lasting, and instead of strength, weakness has since come and Amalgamated and other copper issues have suffered in the last two days worse than at any time in weeks.

The street is much mystified over existing conditions. War talk was continued, and the slowness of the metal market is partly responsible, although leaders appear to be unwilling to have the market advance at present.

The Old Dominion situation is practically unchanged. The hearing in the latest suit is booked for Monday next. President Smith and his associates are still confident that the merger plan will not be defeated, and claim lack of New Jersey jurisdiction. Mr. Fitzgerald says that the Pierce suit is the last attempt to block the proceedings which he believes are detrimental to the interests of the stockholders.

The bill of complaint in the Pierce suit is a document of ninety-six pages. The principal allegation is that the directors of the Old Dominion are in collusion with the Phelps, Dodge & Co. interests; that they have made, and will make, such contracts as will inure to the benefit of the United Globe Mines and assenting stockholders of the Old Dominion, but will be to the great disadvantage of the dissenting stockholders. Further, that the Old Dominion is insolvent in so far as the company had contracted for an expenditure of \$700,000, and at the time did not have over \$300,000 to pay for the same, and still needs \$350,000 to complete the work. Also, that the plan of the Maine holding company is unlawful, and is a cloak to evade and circumvent the restraining order of the New Jersey court, which held that the absorption of the United Globe upon the terms proposed was illegal.

The January production of the Old Dominion mine is said to have exceeded by considerable 900,000 pounds. Trading in the stock during the past week was extremely limited, with prices ranging from 10 to 10½.

The metal situation is unsatisfactory for the time being, but leading producers here expect improvement before the month is ended.

The market situation, generally, is a puzzle, with the outlook decidedly unsettled.

A BLACK WARRIOR SUIT

Chas. A. Chase Wants to Take the General Management

Suit was begun in the district court yesterday by Chas. A. Chase, of Philadelphia, against James A. Fleming, says the Phoenix Republican of February 2. This is an application for a writ of mandamus, and it has to do with the affairs of the Black Warrior company. It is a continuation of the litigation which was begun at Globe in December, and which was abandoned. The plaintiff alleges that at a

meeting of the board of directors of the company on December 2 of last year he was appointed general manager of the company and the directors on the following day revoked the authority of Colonel Fleming, who had held that position from the time of the organization of the company. The application states that Colonel Fleming refuses to vacate the office and to turn over the books and papers of the company to the plaintiff though frequently requested to do so, the last time on January 30 of this year.

The meeting of the board of directors, to which reference is made in the application, was held in Philadelphia, and was attended only by some of the eastern directors. Their action was not recognized by Colonel Fleming, for the reason that the articles of the company, being an Arizona corporation, require that the meetings of the directors shall be held within the territory, and Globe is the recognized place of meeting. There was a subsequent meeting at Globe, at which, according to the Republican, Mr. Chase was present and a Fleming board was elected.

Mr. Chase and Colonel Fleming were apparently on friendly terms here afterward and they went to Phoenix together, where it is said Mr. Chase was Colonel Fleming's guest.

The hearing of the application will take place before Judge Kent, at Phoenix, on February 13.

LOCAL MINING NOTES

A. M. Lockwood has a lot of very rich ore at the depot awaiting shipment. It is from his mine situated between Pinto creek and Iron's ranch. He thinks the ore will run 40 to 50 per cent copper.

W. B. Collom was here this week from Troy, where he has been for some time in the employ of the Troy-Manhattan Copper company. He says good progress is being made in driving the Alice tunnel, and that the recent strike of ore in the tunnel is important.

A. C. Sieboth superintendent of the Lake Superior & Arizona, and the Arizona-Hancock Mining companies, returned Saturday from a trip to Houghton and Calumet, Michigan, where he was called to confer with the directors of the above named companies, who were highly pleased with his reports of the progress of development and the outlook for the properties. The principal object of Mr. Sieboth's trip was to lay before the Lake Superior & Arizona directors the need of a larger boiler and greater power to operate the air drills, to which the management readily assented and a new boiler and compressor have been ordered. Also, a pump of larger capacity, ample to handle all the water in the shaft, or that it is liable to make far some time, has been shipped from the east. As soon as the new machinery has been received and installed sinking will progress much faster.

SADDLE MOUNTAIN MINING CO.

Developing Some Promising Copper and Coal Lands

Frank Baston was here this week from the cut-off strip on the Gila river, above Dudleyville, where he has been for a number of months looking after the interests of the San Carlos Copper company. The property is bonded to the Saddle Mountain Mining company, who were to have made a payment of upwards of \$30,000 on February 1, at New York.

N. H. Mellor, superintendent for the Saddle Mountain company, is doing considerable development work on the San Carlos and adjoining property. Sinking is in progress on the Apache claim, the shaft being now about 120 feet deep and a winze is also being sunk from the 100 foot level. On the Cannon Ball claim of the O'Brien group a tunnel is being driven. All of the openings are in sulphide ore of a moderately low grade. Frank thinks the showing is good for the opening of a big mine.

The coal claims in the Deer creek field, which Geo. B. Chittenden bonded for the Saddle Mountain company, are distant about seven miles from the copper mines, and a road is now being built to connect them. The work done on one of the coal claims has opened a stratum of very good coal. It is the intention of the company to prospect the coal lands with a diamond drill.

Ladies who were so kind as to donate to the Episcopal supper in December and failed to get their dishes can get them if they will go or send to Mrs. George Andrus, opposite the Methodist church.

Our Phoenix correspondent wires that Rev. Rogers, late superintendent of the Wyoming M. E. mission, will have charge of the church work in Arizona.

The Oiberg-Oliver Wedding

The marriage of Miss Eloise Oliver to C. R. Oiberg took place yesterday evening, at the residence of Mr. and Mrs. Hegardt, Rev. Wm. Renison officiating. Only a few of the intimate friends of the contracting parties witnessed the interesting ceremony.

The bride, who has been a teacher at the Central school for the past year and a half, is a young lady of many accomplishments and prepossessing appearance, who has made many friends during her residence in Globe.

Mr. Oiberg is an engineer of the United States geological survey, who has been identified with the Salt river water storage enterprise for the past three years. Mr. Oiberg's ability is recognized and a bright future is predicted for him in his chosen profession.

Mr. and Mrs. Oiberg left this morning for upper Salt river, where they will make their home during Mr. Oiberg's connection with the reservoir project.

The SILVER BELT tenders congratulations.

First National Bank of Globe, Arizona

The statement of the condition of the First National Bank of Globe, at the close of business, January 22, published elsewhere in this issue, deserves more than passing notice, showing as it does a phenomenal growth of business, the individual deposits being \$229,648.35, an increase of \$35,000 since the last previous statement, November 17, 1903, and the total resources of \$336,423.63, an increase of over \$30,000.

This is certainly an exhibit of which the officers of the bank have reason to feel proud, indicating as it does the confidence reposed in the management and reflecting the prosperity of Globe.

The First National Bank of Globe is conducted on the principle that the safety of the funds entrusted to its care is of supreme importance, yet so far as is consistent with this policy, the management is always ready to accommodate its customers.

Power Canal Contract Let

The Republican says: It is now definitely known that the contract for the excavation and grading of the power canal at the storage basin has been let to the Scherer company, of Los Angeles. There have been various reports to this effect, as it was known that their bid of \$6.40 per yard was the lowest one announced, but the fact of the award was never authoritatively made known here till Civil Engineer Hyer, in the employ of the Scherer company, called upon Secretary F. H. Parker, of the Water Users' association. He arrived here Saturday and came to look at maps and secure such other information as the company may need in the prosecution of its work.

Wm. C. Whitney Dead

NEW YORK, Feb. 3.—Wm. C. Whitney, secretary of the navy during President Cleveland's first administration, who was stricken last Friday and underwent an operation for appendicitis, died today. Mr. Whitney was rated among the very rich men of New York City.

The pall bearers for the funeral of W. C. Whitney are announced as follows:

Grover Cleveland, Thos. F. Ryan, Elihu Root, Thomas Doan, J. P. Morgan, Grant B. Schley, William Jay, P. A. B. Widener, H. McK. Twombly, and G. G. Haven.

Theodore Crandall, after a week's visit with his family here, returned on Tuesday to the Confederate company's mines, near Sunflower, in Maricopa county.

ARIZONA'S FLOATING DEBT HAS BEEN WIPED OUT

Territorial Treasurer Christy announced yesterday that on February 3 he would call in all the general fund warrants and so wipe out the floating debt of the territory. The warrants run back to February, 1902. They amount to \$142,287.05, with accrued interest amounting to \$7,969.65. There will still be money in the general fund to take up current warrants for several months.

This has been made possible by three unusual sources of income. Yavapai county paid the back interest on the Prescott & Arizona Central bonds, amounting to \$65,000. There has been received from fees for corporations a little more than \$28,000, and there has been turned into the general fund about \$14,000 of the tax levied by the last legislature for the construction of the normal school dormitory. That levy raised \$28,000, only about half of which was needed for the building.

The bonded debt of the territory is about \$3,000,000, but of that amount only about \$1,000,000 belongs to the territory, the rest being the funded debt of the counties and cities.—Republican.

LOCAL NEWS OF THE WEEK

Bad Conditions Prevail on Tonto and Pleasant Valley Ranges.

FEAR HEAVY CATTLE LOSSES

Visit of R. N. Leatherwood, Commissioner to the World's Fair. Postmaster Appointed at Roosevelt. Cattle Seizure Case.

Bill McKinley, the battle-scarred bulldog, fell a victim to the poisoner yesterday. John Morehead also lost his dog.

The First National Bank of Globe has complied with a government requirement by erecting two handsome brass plate signs near the bank entrance.

Mrs. Tillie Wagoner, president of the Rebekah Assembly of Arizona, will pay Sultana Lodge, No. 5, an official visit on Monday, February 8. All members and visiting Rebekahs are requested to be present.

W. O. Tuttle, Indian trader at Rice, was here on Monday. He stated that matters were extremely dull on the reservation, very many of the Indians being absent on leave. The new agent at San Carlos, Mr. Kelly, has relieved Special Agent Taggart.

J. F. Ketcherside, foreman of J. J. Vosburgh's ranch, Pleasant valley, and livestock inspector for that district, was here the fore part of the week. His report of the condition of cattle in that section was by no means encouraging. Feed is very short and the range extremely dry. A good rain followed by mild weather would appear to be the only salvation for that section.

W. F. Cooper, of Tucson, attorney for the livestock sanitary board in the matter of the 27 head of cattle seized by Inspector Brannaman, 21 of which are claimed by Tom and Jim Armstrong, arrived on tonight's train direct from Phoenix, where Judge Kent yesterday dissolved the temporary injunction against the inspector. The original suit will be heard before Justice C. C. Carico on Saturday.

R. N. Leatherwood, commissioner to the world's fair, spent several days of the past week here for the special purpose of securing an adequate mineral exhibit from Globe district at St. Louis. Mr. Leatherwood saw quite a number of the local mine owners and superintendents who promised to contribute ores and he thinks a fairly representative collection will be secured from this district. Mr. Leatherwood left on Wednesday for Troy and Kelvin.

Wm. A. Thompson, who been appointed postmaster at the new town of Roosevelt on upper Salt river was in town yesterday to secure bondsmen. Owing to the fact that most all of the land owners in the valley have either sold or given options on their lands to the government, Mr. Thompson was forced to look elsewhere for bondsmen. Mail service to Roosevelt will be put on just as soon as Mr. Thompson's bond is filed and approved at Washington.

Geo. E. Shute, who was in town early in the week, informed us that the Water Users' association of Salt river valley who had options on his ranch and that of his son-in-law, Sam Plunkett, had allowed them to run out. Mr. Peary, the government's attorney, had sought to renew the options, but as no cash consideration was offered, and only interest, Mr. Shute refused to enter into an agreement to sell, preferring to farm the land himself, until such time as the government or the Water Users' association are ready to pay for the land. The Water Users' association is out \$500, which they paid Mr. Shute when they obtained the option.

R. H. Samuel, one of the prominent cattle owners of the Pleasant valley country, was a visitor to Globe on Tuesday and Wednesday. Mr. Samuel confirmed the discouraging reports of the cattle conditions in northeastern Gila county. The great number of sheep that passed through Pleasant valley on their way to the winter range in Salt river valley denuded the range of both grass and browse. The lack of both snow and rain this winter has made the situation still worse. We refer editorially to the incursions of great bands of sheep which occur semi-annually in ever increasing num-

bers. It is a question which should be widely agitated, for, unless a remedy is soon found, the cattlemen of Tonto basin and Pleasant valley will have to abandon the range.

The Ed Andrews Opera company in "Birds of a Feather" and "Martha," pleased large audiences at the opera house last Friday, Saturday and Sunday nights. The only thing to detract from the pleasure of the performances was the coldness of the hall. People denuded with cold could not be expected to enjoy even the highest class of entertainment.

Mrs. Cornelia Anderson is in receipt of news from Scotland of the death of a sister of her late husband, James Anderson. The old lady died suddenly after hearing of her brother's death.

FAVORS JOINT STATEHOOD

Chairman Hamilton of House Committee on Territories Thinks the Bill Will Pass

SPECIAL TO THE ARIZONA SILVER BELT:

PHOENIX, ARIZ., Feb. 4.—A special to the Republican last night from Washington, D. C., states that at a dinner given by Ex-Governor N. O. Murphy, of Arizona, at which the correspondent of that paper was present, and Chairman Hamilton and all the republican members of the house committee on territories, were also guests, Chairman Hamilton expressed his belief that joint statehood for Arizona and New Mexico would pass at this session.

Joint statehood is being urged by Delegate Rody, of New Mexico, as the only way out of the territorial problem and members of the committee take the same view of the matter.

Delegate Wilson, of Arizona, on the other hand, in a letter to Governor Brodie, which the latter received yesterday, said there was absolutely no danger.

THE PHOENIX POLITICIANS

Republican Dissention. The Hearst Boomers are Noisy

SPECIAL TO THE ARIZONA SILVER BELT:

PHOENIX, ARIZ., Feb. 4.—Local politics is seething. The republican contest over the delegation to be sent to the territorial convention at Tucson on March 8 is growing hotter and much ill feeling is being engendered. The anti-administration leaders claim to be able to carry Maricopa county against an instructed delegation.

They claim also to be for Roosevelt. Governor Brodie is urging instructions as a means of showing the gratitude of the territory to the president for favors, particularly in furthering national irrigation.

The Hearst democrats have the upper hand here, having formed a club with a large membership, which is being extended throughout the county.

THE CRISIS NEARING

Japan Has Seized a Railroad in Korea and Russia is Preparing for War

SPECIAL TO THE ARIZONA SILVER BELT:

PHOENIX, ARIZ., Feb. 4.—The crisis has not yet been reached in the far east, but the indications point to its being very near.

Russia's long delayed reply to Japan's last note has not been received, but will probably be delivered tomorrow. It is understood by Japan to be unfavorable.

The Japanese have seized the Seoul-Fusan railway, and Russia is mobilizing her war vessels about Port Arthur.

All European capitals take a very gloomy view of the situation.

THE INJUNCTION DISSOLVED

Such Was Judge Kent's Decision in the Armstrong Cattle Matter

SPECIAL TO THE ARIZONA SILVER BELT:

PHOENIX, ARIZ., Feb. 4.—Judge Kent, yesterday, in chambers, dissolved the injunction granted by Court Commissioner Martin at Globe, against Livestock Inspector Brannaman in the Armstrong cattle matter.

Original proceedings for condemnation of the cattle seized on Armstrong's range will be resumed before Justice of the Peace Carico, at Globe.

NOGALES BANKERS ARRESTED

Officers of the International Bank Charged With Fraud

A Nogales dispatch of February 1, to the Tucson Citizen, says: A new and sensational turn was taken in the International Bank complication last night when John Desart, president; L. L. Swain, cashier, and L. H. Rhuart, general agent of the New York Insurance company for Arizona and Sonora, were arrested for fraud.

The complaint was made by A. Sandoval, the well known banker, and he alleges general fraud and defalcation. The arrest was made by Sheriff Turner of Santa Cruz county and the victims were taken unawares. It is understood that Mr. Desart was in bed and Rhuart also at his abode when the sheriff and his men nabbed them. Rhuart is a director of the International bank and is understood to be the personal representative of R. Allyn Lewis. There is a report that a warrant for the arrest of Lewis has been issued, but this could not be authenticated, as Lewis is not in Nogales.

It is now commonly stated that the liabilities of the bank will reach \$125,000 while its assets are described as being inconsequential if not worthless. Many men have been ruined in the failure. One railroad engineer had everything he possessed deposited in the bank. A man named Sheedy sold his house and all his belongings about a month ago preparatory to moving and he deposited \$9000 in the bank and he does not believe that his deposit is now worth a dollar.

Extreme bitterness is becoming manifest, and it is perhaps as well for the personal safety of the officers of the bank that they are behind bars. It is said that Con O'Keefe and the Sonora Milling & Mining company are extensive sufferers. Desart was at one time treasurer of the company.

The men are all in jail, and it is said cannot obtain bail. The bail was fixed in each case at \$20,000.

It was announced later that on the one charge of embezzlement, Judge Davis, in this city, ordered bail in the case of each of the defendants reduced to \$7000.

The Methodist Social

There was a large attendance at the Methodist social at the church tonight, which proved to be one of the most enjoyable gatherings that has taken place in Globe for a long time. Each guest, upon entering the church, was presented with a tiny bag attached to which was a card having a verse that explained the scheme of the social. Each person was expected to place in the bag pennies equalling the number of his or her years. The novelty of the plan heightened the interest and amusement. Hot coffee and cocoa, sandwiches and cake were served in abundance without charge.

It is authoritatively stated that at the next directors' meeting of the Greene Consolidated Copper company Prof. James Douglas, president of the Copper Queen Mining company, will be added to the directorate of the company.

A Marriage Announcement

A. E. Wiley left on Wednesday morning's train for Prescott, where he is to be married on February 8 to Miss Maymie McIntier, daughter of Rev. and Mrs. E. O. McIntier. Mr. Wiley will bring his bride to Globe in a week or ten days, and they will be at home to their friends after the 15th inst. at the Westmyer flat. Mr. Wiley will retain his position as superintendent for Leonard D. Syvie, on the Gaylord mines. He and his bride will receive a cordial welcome and congratulations from their Globe friends.

SENATOR HANNA'S ILLNESS HAD CONGESTIVE CHILL

WASHINGTON, Feb. 3.—Senator M. A. Hanna had a setback today, which for a time considerably alarmed his family, who had been encouraged by the hope that he was getting along so well.

A congestive attack, which they feared, was averted by prompt action and tonight the senator, while not so well as early in the day, showed his excellent rallying power and improvement over his condition at sunset.

The setback came in the form of sick spells that have attacked the senator on two or three occasions in the past few years.

He was seized at 5:30 o'clock this afternoon with the congestive chill which had been marked heretofore by a rush of blood to the head and coolness in the extremities.

Members of the family applied remedies which gave some relief.

Late this evening it is said that the senator's condition had been normal for the past few weeks. He was said to be resting quietly tonight.